

**UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF NEW YORK
BROOKLYN DIVISION**

U.S. COMMODITY FUTURES TRADING
COMMISSION,

Plaintiff,

v.

HASAAN R. STEEL,

Defendant.

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) CASE NO. CV 11-0590
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ORDER GRANTING DEFENDANT HASAAN R. STEEL'S REQUEST FOR STAY

Before the Court is Defendant Hasaan R. Steel's request that this action be stayed until completion of a parallel criminal proceeding against him in the U.S. District Court for the Eastern District of New York (criminal action).¹

IT IS ORDERED THAT this civil action is stayed, as follows:

- (1) until sentencing in the criminal action (whether after entry of a guilty plea or a jury verdict of guilty), a jury verdict of not guilty in the criminal action, or dismissal of the criminal action;
- (2) the stay does not prevent the CFTC from using its regulatory authority or third-party discovery to determine whether Steel is violating any of the terms of the Order Granting Plaintiff's *Ex Parte* Motion for Statutory Restraining Order, Expedited Discovery, Preliminary Injunction, and Other Equitable Relief (SRO) (DE#9) or the

¹ A criminal Complaint was filed against Steel in Case No. 1:11-mj-00131-LB on February 4, 2011.

Consent Order of Preliminary Injunction and for Other Equitable Relief Against Defendant Hasaan R. Steel (Consent PI Order) (DE#16) or to determine the extent of any such violations;

- (3) if the CFTC discovers that Steel is violating any of the terms of the SRO or the Consent PI Order, the stay does not prevent the CFTC from seeking appropriate sanctions for any such violations;
- (4) the stay does not prevent Steel from seeking to modify the asset freeze in paragraph 11 of the SRO to allow him to use proceeds obtained after entry of the SRO and derived from activity not prohibited by the SRO or the Consent PI Order; and
- (5) the stay does not prevent the parties from filing papers that attempt to settle all or a portion of this action.

IT IS FURTHER ORDERED that:

During the stay of this action, the SRO and the Consent PI Order shall remain in full force and effect until further order of this Court.

SO ORDERED, this 8th day of April 2011, at Brooklyn, New York.

s/Nicholas G. Garaufis

NICHOLAS G. GARAUFIS V
UNITED STATES DISTRICT JUDGE
EASTERN DISTRICT OF NEW YORK